

New York October 1st 1812

Dear Joseph I have received your two letters and
regret that it is not in my power to grant you
and your friends at Wilmington permission to run
a steam boat; Having sold all my rights to the
Delaware to Mr John Stevens, I would
however advise you to apply to him. It will
I think be his interest to encourage a boat to
Wilmington to keep in check the owners of
the Boat to Newcastle with whom I
am told his Bargain has not been carefully
made; I do not see any issue to the
patentees by dividing with the stockholders
after their first receiving 10 percent; for the
plan is each year all expenses paid the
stockholders ^{propit} of this be sufficient to the 10
per cent, if any surplus they take half
of it and the patentees half; that is if
12 per cent the stockholders would have

11 The balance 1 of 20 per cent the
stockholders take 15 the partners 5 and so
in each year whether more or less than 10
percent to be settled for itself and not averaged
on the whole sum - thus it is not the
interest of the stockholders to make unnecessary
expenses that would diminish their
surplus dividend, these conditions are
as far as interest as a libelous for subscribers,
as to the Copper company I have nothing to say
I always thought him totally ignorant of what
he pretended to know better than any one,
indeed the principles of Steam boats is a
mathematical range beyond a mere
maker of engines - the result of his labours
has proved this, in Natural history we read
of the Bald Eagle who cannot himself
catch fish, but he sits by watching the fish hawk.

who when he catches a fish poures over
rob him of ~~know~~ the produce of his
industry. So have many of those men bold
in science, endeavoured to get their ~~tell~~
talons on my big fish but without strength
~~to b~~ ~~s~~ ~~f~~ ~~ta~~ bear it away ~~know~~

May the genius of your children and their
morality give a pleasing sunshine to your
evening and morn day of your life
my good friend Joseph just returned
from the country only a few minutes
past the post hence a scrawl & check
you must make out at your leisure

A. E. F. D.



MS5
002063A
SC01AB

Joseph Burghurst
Wilmington
Delaware.



R. G. Weston